

Anticipated year-end inventory (# of properties): Ordinary Income/Expense	2017	2018	2019	2020
Income				
40000 · Government Grants				
40010 · City of Syracuse	\$ 666,666.66			
40030 · Admin/Developer Fees	\$ 215,000.00	\$ 253,750.00	\$ -	\$ -
40040 · Onondaga County	\$ 480,000.00	\$ -	\$ -	\$ -
40060 · NY Attorney General	\$ 1,950,000.00	\$ 675,000.00	\$ -	\$ -
40070 · 50%/5Year Split				
Total 40000 · Government Grants	\$ 3,311,666.66	\$ 928,750.00	\$ -	\$ -
42000 · REO Donated Funds	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
43000 · In Kind Donations				
48000 · Side Lot Application Income	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
49000 · Rental Income	\$ 36,000.00	\$ 36,000.00	\$ 30,000.00	\$ 24,000.00
49500 · Sale of Property	\$ 1,250,000.00	\$ 1,250,000.00	\$ 1,000,000.00	\$ 1,000,000.00
Total Income	\$ 4,648,666.66	\$ 2,265,750.00	\$ 1,081,000.00	\$ 1,075,000.00

Cost of Goods Sold				
50000 · Cost of Sales				
50010 · Property Purchase Cost	\$ 277,010.00	\$ 249,460.00	\$ 197,395.00	\$ 180,030.00
50020 · Recording Fees	\$ -	\$ -	\$ -	\$ -
50030 · Initial Inspections	\$ -	\$ -	\$ -	\$ -
50031 · Periodic Inspections	\$ -	\$ -	\$ -	\$ -
50040 · Board-Up	\$ 24,144.00	\$ 18,044.00	\$ 13,964.00	\$ 13,484.00
50045 · Pest Extermination	\$ 8,120.00	\$ 9,370.00	\$ 8,970.00	\$ 8,570.00
50050 · Debris Removal	\$ 159,030.00	\$ 170,755.00	\$ 184,930.00	\$ 179,980.00
50060 · Re-Key	\$ 5,760.00	\$ 2,720.00	\$ 1,280.00	\$ 1,280.00
50070 · Yard Maintenance	\$ 161,775.00	\$ 218,100.00	\$ 289,350.00	\$ 292,350.00
50080 · Snow Removal	\$ 144,492.00	\$ 214,857.00	\$ 310,008.00	\$ 350,896.00
50090 · Renovation	\$ -	\$ -	\$ -	\$ -



50000 · Cost of Sales con't				
50095 · Sidewalk Replacement/Repair	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
50100 · Stabilization	\$ 125,000.00	\$ 50,000.00	\$ 25,000.00	\$ -
50110 · Demolition/Deconstruction	\$ 1,500,000.00	\$ -	\$ -	\$ -
50112 · LB Renovation	\$ 550,000.00	\$ 775,000.00	\$ 100,000.00	\$ 100,000.00
50115 · Environmental Services	\$ 20,000.00	\$ 15,000.00	\$ 15,000.00	\$ 10,000.00
50120 · Permits/Fees	\$ 5,000.00	\$ 2,500.00	\$ 2,500.00	\$ 1,250.00
50130 · Utilities	\$ 32,480.00	\$ 37,480.00	\$ 35,880.00	\$ 34,280.00
50140 · Title Insurance	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
50145 · Title Searches	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
50150 · Special Assessments	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
50160 · Rental Management	\$ -	\$ -	\$ -	\$ -
50170 · Architectural Prof. Services	\$ 20,000.00	\$ 20,000.00	\$ 15,000.00	\$ 7,500.00
50180 · Land Survey Prof. Services	\$ 25,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
50190 · Evictions	\$ 40,000.00	\$ 30,000.00	\$ 25,000.00	\$ 20,000.00
50191 · Relocation Assistance	\$ 100,000.00	\$ 95,000.00	\$ 45,000.00	\$ 45,000.00
50200 · Property Appraisal	\$ 6,750.00	\$ 6,750.00	\$ 6,750.00	\$ 6,750.00
50205 · Legal Closing Costs	\$ 21,000.00	\$ 21,000.00	\$ 21,000.00	\$ 21,000.00
50220 · Brokerage - Sale	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
50230 · Sale of Property Closing Costs	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00
50999 · Reclass to Balance Sheet				
50000 · Cost of Sales - Other				
Total 50000 · Cost of Sales	\$ 3,286,861.00	\$ 2,017,336.00	\$ 1,378,327.00	\$ 1,353,670.00

Gross Profit **\$ 1,361,805.66** **\$ 248,414.00** **\$ (297,327.00)** **\$ (278,670.00)**

Expense				
60000 · Accounting Fees	\$ 60,000.00	\$ 54,000.00	\$ 48,000.00	\$ 48,000.00
60150 · Bad Debt				
60100 · Automobile	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00
60200 · Depreciation				
60250 · Amortization				

Expense con't				
60300 · Legal Fees	\$ 60,000.00	\$ 55,000.00	\$ 55,000.00	\$ 55,000.00
60400 · Office Expense	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
60500 · Payroll				
60510 · Salary	\$ 383,981.42	\$ 423,680.43	\$ 437,734.84	\$ 450,866.89
60520 · Payroll Taxes	\$ 33,806.50	\$ 37,301.68	\$ 38,539.06	\$ 39,695.23
60530 · Employee Health Insurance	\$ 53,940.00	\$ 53,940.00	\$ 53,940.00	\$ 53,940.00
60540 · Employer 401(k) Match	\$ 19,199.07	\$ 21,184.02	\$ 21,886.74	\$ 22,543.34
60550 · Payroll Processing Fees	\$ 2,677.50	\$ 2,811.38	\$ 2,951.94	\$ 3,099.54
60500 · Payroll - Other				
Total 60500 · Payroll	\$ 493,604.49	\$ 538,917.50	\$ 555,052.59	\$ 570,145.01
60600 · Professional Services	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
60700 · Insurance				
60701 · Property				
60702 · Liability	\$ 197,039.00	\$ 245,799.00	\$ 286,759.00	\$ 288,119.00
60700 · Insurance - Other	\$ 103,087.67	\$ 37,053.53	\$ 41,004.45	\$ 41,349.18
Total 60700 · Insurance	\$ 300,126.67	\$ 282,852.53	\$ 327,763.45	\$ 329,468.18
60800 · Telephone	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
60900 · Travel	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
60905 · Conference/Meeting	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
61000 · Bank Service Charge	\$ -	\$ -	\$ -	\$ -
61100 · Repairs & Maintenance***				
61200 · License and Fees	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
61300 · Events & Marketing	\$ 20,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
61400 · Rent Expense	\$ 24,976.41	\$ 25,475.91	\$ 25,985.43	\$ 26,505.12
Total Expense	\$ 1,055,207.57	\$ 1,062,745.95	\$ 1,118,301.47	\$ 1,135,618.31
Net Ordinary Income	\$ 306,598.09	\$ (814,331.95)	\$ (1,415,628.47)	\$ (1,414,288.31)

Other Income/Expense

Other Income				
79000 Misc. / Other Income	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 11,550.00
70300 · Rental Late Fee Income	\$ -	\$ -	\$ -	\$ -
Total Other Income	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 11,550.00
Other Expense				
80000 · Unallocated	\$ -	\$ -	\$ -	\$ -
80003 · Land Bank Buyer Incentive Pilot Program (NWS \$ home program)	\$ -	\$ -	\$ -	\$ -
Total Other Expense	\$ -	\$ -	\$ -	\$ -
Net Other Income	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 11,550.00

Net Income \$ 317,098.09 \$ (803,831.95) \$ (1,405,128.47) \$ (1,402,738.31)

Fund Balance at Year End \$3,516,495.54 \$2,712,663.59 \$1,307,535.11 (\$95,203.19)

(COGS+expense) \$ 4,342,068.57 \$ 3,080,081.95 \$ 2,496,628.47 \$ 2,489,288.31